

SINGLE BUSINESS TAX STATUTORY EXEMPTION SCHEDULE

This form is issued under the authority of P.A. 228 of 1975.
See instruction booklet for filing guidelines.

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**C-8043
1999**

1 Name

2 Federal Employer ID No. (FEIN) or TR No.

NOTE: If you are claiming a statutory exemption, you must complete and attach this schedule to your *SBT Annual Return* (form C-8000).

- 3 Business income (from C-8000, line 11). Non-corporate taxpayers, if you average business income, enter the amount from C-8000G, line 9..... 3 _____ .00
- 4 Loss carryback or carryforward (from C-8000, lines 21 and 22). This cannot be a negative number. 4 _____ .00
- 5 Compensation and director fees of ALL shareholders (from C-8000KC, line 5)..... ▶ 5 _____ .00
- 6 Add lines 3, 4 and 5 6 _____ .00
- 7 Statutory Exemption.
Enter \$45,000 or the amount from C-8009, line 4 ▶ 7 _____ .00

Partners or Shareholders (S or Professional Corporation) Exemption

- 8 Number qualified (from C-8000KP, line 5 or C-8000KC, line 4) 8a. _____ LESS 1 = ▶ 8b _____.
- 9 Multiply line 8b by \$12,000 (maximum \$48,000)..... 9 _____ .00
- 10 Increased statutory exemption. Add lines 7 and 9..... 10 _____ .00

Short-period/Part-year Exemption

- 11 Number of months covered by this return
- 11a _____ divided by 12 = 11b _____ %.
- 12 Multiply line 7 or 10 by the percentage on line 11b..... 12 _____ .00

Allowable Exemption

- 13 Enter the amount from line 7, 10 or 12, whichever applies..... 13 _____ .00
- 14 Subtract line 13 from line 6. If this is a negative amount, enter zero..... 14 _____ .00
- 15 Multiply line 14 by 2 (cannot be less than zero)..... 15 _____ .00
- 16 **Allowable Statutory Exemption.** Subtract line 15 from line 13.
Enter this amount on your C-8000, line 41 and **attach** this schedule to your return..... ▶ 16 _____ .00

If line 16 is negative, enter zero. You are not allowed a statutory exemption.